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INTERSTATE COMMERCE COMMISSION

June 21, 1988

INTERSTATE COMMERCE COMMISSION

No. 8-173A055

Date JUN 21 1988

Fee \$ 13.00

Dear Ms. McGee:

ICC Washington, D. C.

On behalf of CIS Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, three (3) executed counterparts of a primary document, not previously recorded, entitled Memorandum of Lease dated June 21, 1988. Also submitted for filing and recording are three executed counterparts of a related secondary document, not previously recorded, entitled Memorandum of Assignment of Lease dated as of June 21, 1988.

The parties to the enclosed Memorandum of Lease are:

CIS Corporation - Lessor
One CIS Parkway
(Carrier Circle)
East Syracuse, New York 13057

The New York, Susquehanna and Western Railway
Corporation - Lessee
One Railroad Avenue
Cooperstown, New York 13326

The parties to the related Memorandum of Assignment of Lease are:

CIS Corporation - Debtor/Lessor/Assignor
One CIS Parkway
(Carrier Circle)
East Syracuse, New York 13057

Sanwa Business Credit Corporation -
Secured Party/Assignee
One South Wacker Drive
Chicago, Illinois 60606

Please index under the name of each of the three parties which will require a separate indexing under the name of the Assignee, Sanwa Business Credit Corporation.

The Memorandum of Lease covers the leasing by the Lessor to the Lessee of four locomotives, and the Memorandum of Assignment of Lease covers the assignment thereof as included within that certain Loan and Security Agreement being recorded simultaneously.

Four Model Dash 8-40B, turbo charged diesels, identified by The New York, Susquehanna and Western Railway Corporation numbers 4002, 4004, 4006 and 4008 are covered by each of the two documents being recorded.

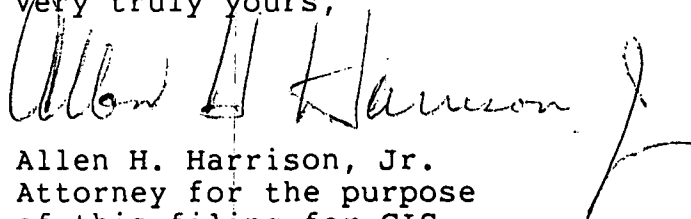
A short summary of the two documents to appear in the ICC Index is as follows:

"Covers 4 locomotives, NYS&W 4002, 4004, 4006 and 4008."

Enclosed is a check in the amount of thirteen dollars (\$13) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterparts of the Memorandum of Lease and the stamped counterparts of the Memorandum of Assignment of Lease not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filings, and the two extra copies of this transmittal letter.

Very truly yours,



Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for CIS
Corporation

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

MEMORANDUM OF ASSIGNMENT OF LEASE

JUN 21 1988 12 44 PM

INTERSTATE COMMERCE COMMISSION

On the date hereof, the parties hereto entered into that certain Loan and Security Agreement, dated as of June 21, 1988, by and between CIS Corporation ("CIS"), as debtor/assignor, having its principal offices at One CIS Parkway (Carrier Circle), East Syracuse, N.Y. 13057 and Sanwa Business Credit Corporation ("Sanwa"), as secured party/assignee, having its offices at One South Wacker Drive, Chicago, Illinois 60606, pursuant to which CIS has assigned to Sanwa all of its right, title and interest in that certain Master Lease Agreement, dated as of June 21, 1988, by and between CIS and The New York, Susquehanna and Western Railway Corporation and that certain Equipment Lease Schedule to which it will be attached and incorporated by reference (collectively, the "Lease"), which Lease covers the equipment described in Appendix A hereto subject to the terms and conditions of said Loan and Security Agreement.

Executed this 21st day of June, 1988.

CIS CORPORATION

BY:

Anita Speciale

NAME:

Anita Speciale

TITLE:

Vice President

SANWA BUSINESS CREDIT CORPORATION

BY: _____

NAME: _____

TITLE: _____

MEMORANDUM OF ASSIGNMENT OF LEASE

On the date hereof, the parties hereto entered into that certain Loan and Security Agreement, dated as of June 21, 1988, by and between CIS Corporation ("CIS"), as debtor/assignor, having its principal offices at One CIS Parkway (Carrier Circle), East Syracuse, N.Y. 13057 and Sanwa Business Credit Corporation ("Sanwa"), as secured party/assignee, having its offices at One South Wacker Drive, Chicago, Illinois 60606, pursuant to which CIS has assigned to Sanwa all of its right, title and interest in that certain Master Lease Agreement, dated as of June 21, 1988, by and between CIS and The New York, Susquehanna and Western Railway Corporation and that certain Equipment Lease Schedule to which it will be attached and incorporated by reference (collectively, the "Lease"), which Lease covers the equipment described in Appendix A hereto subject to the terms and conditions of said Loan and Security Agreement.

Executed this 21st day of June, 1988.

CIS CORPORATION

BY: _____

NAME: _____

TITLE: _____

SANWA BUSINESS CREDIT
CORPORATION

BY: Albert W Golemboski Jr

NAME: Albert W Golemboski Jr

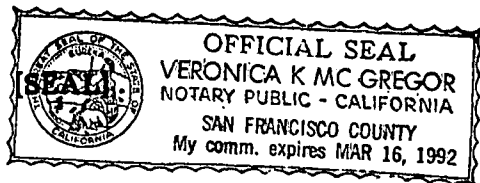
TITLE: VICE PRESIDENT

State of California)
) SS.
County of San Francisco)

BEFORE ME, the undersigned notary, on this day personally appeared Anita Spedale, to me personally known who, being by me duly sworn, says that he/she is a Vice President of CIS Corporation ("CIS"), that the above Memorandum of Assignment of Lease was signed on behalf of CIS by authority of the Board of Directors of CIS and he/she acknowledged that the execution of the foregoing Memorandum of Assignment of Lease was the free act and deed of CIS.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this

21st day of June, 1988.



Veronica K. Mc Gregor
NOTARY PUBLIC

My Commission Expires:

March 16, 1992

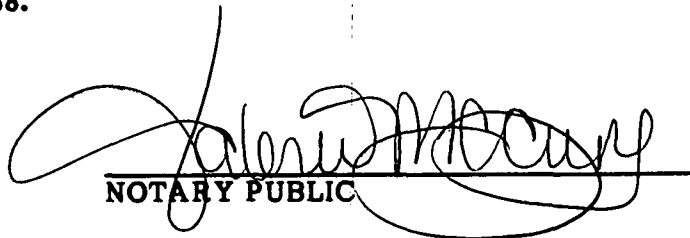
State of Ill)
County of Cook) SS.

BEFORE ME, the undersigned notary, on this day personally appeared Albert W Gdemhoski Jr, to me personally known who, being by me duly sworn, says that he/she is a VICE PRESIDENT of Sanwa Business Credit Corporation ("Sanwa"), that the above Memorandum of Assignment of Lease was signed on behalf of Sanwa by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing Memorandum of Assignment of Lease was the free act and deed of Sanwa.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this

18th day of June, 1988.

[SEAL]


NOTARY PUBLIC

My Commission Expires:

10.9.89

Appendix A

Qty	Manufacturer or Seller	Description	ID or S/N
Four (4)	General Electric	Model Dash 8-40B, turbo charged diesel locomotives	4002, 4004, 4006 and 4008